Growth Rate Achieved in Industrial Sector

675. DR. B. B. DUTTA: Will the Minister of INDUSTRY be pleased to state:

(a) the quarterly growth rate achieved in the different segments of the industrial sector during the last two years;

(b) whether the slow down in the growth in indsutrial sector has been tackled successfully by Government;

(c) if so, the details thereof; and

(d) the details of measure taken by Government to accelerate industrial growth in the Ninth Five Year Plan?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT): (a) The industrial growth during the current year for the period April-December, 1998 is 3.5% as compared to 6.7% during April-December, 1997.

The quarterly growth in different sectors is as follows:

(Percentage Change over Copmparative Period)

	Mining & Quarrying	Manufacturing	Electricity	Overall
1996-97 (Apr-Mar)	**-1.9**	**6.7**	**4.0**	**5.6**
Apr-June	-0.8	13.1	2.2	10.5
July-Sep	-2.4	7.0	.3.4	5.7
Oct-Dec	-0.4	5.1	5.8	4.7
Jan-Mar	-3.8	2.7	4.5	2.2
1997-98 (Apr-Mar)	**5.9**	**6.7**	**6.6**	**6.6**
Apr-June	5.0	4.7	5.5.	4.8
July-Sep	5.0	7.3	9.0	7.3
Oct-Dec	6.5	9.0	3.7	8.2
Jan-Mar	7.2	5.9	8.3	6.2
1998-99 (Apr-Dec)	**-1.1**	**3.7**	**6.6**	**3.5**
Apr-June	-0.3	4.3	10.2	4.4
July-Sep	-0.5	3.9	4.6	3.5
Oct-Dec	-2.5	2.9	5.0	2.6

(a) and (c) The Government has initiated various measures for correcting sectoral policies to induce faster growth. The Government and the private sector have taken a number of steps to improve industrial growth.

The steps taken to improve industrial growth are:—

1. Special package announced for revival of growth in exports.
2. Repeal of ULCRA and incentive to house ownership.
3. The Government has recently allowed buy back of shares and intercorporate loans to boost investment and revive the capital market.
4. The Reserve Bank of India has avoided raising interest rates in the busy season credit policy to boost industrial activity.
5. Private sector has been restructuring to induct new technology, improve efficiency and withdraw from non-core business. The financial results of a majority of the corporates for the year 1997-98 and 2nd and 3rd quarter of 1998-99 show a reduction in cost. After restructuring they are

likely to undertake investment for expansion.

6. The Government, conscious of the need for revival of the industrial sector has constituted 4 Task Forces to recommend ameliorative measures for 4 sectors most adversely affected, namely, steel, capital goods, commercial vehicles and cement. The recommendations of the Task Forces have been submitted to Ministry of Finance. Certain measures relating to steel have been announced and policy announcement relating to other sectors are expected shortly.

(d) The details of measures to be taken in the Ninth Five year plan are yet to be approved by the Parliament.

White paper on Working of multinationals

676. DR. B. B. DUTTA: Will the Minister of INDUSTRY be pleased to state:

(a) whether Government propose to bring a white paper on the working of the multinational companies in the country;

(b) whether RBI has made any study on the performance of multinational companies in the Seventies or Eighties;

(c) if so, what are the findings of the study; and

(d) the reaction of Government in the light of these findings?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT): (a) to (d) Information is being collected and will be laid on the Table of the House.

Industrial Growth Centres in the North East

677. SHRI W. ANGOU SINGH: Will the Minister of INDUSTRY be pleased to state:

(a) the names of the Industrial Growth Centres completed and functioning in the North-Eastern region; State-wise;

(b) whether Government have any plan for introducing a new scheme in place of Industrial Growth Centres;

(c) if so, the details thereof; and

(d) if not, the reasons for the delay in the functioning of the Industrial Growth Centres?

THE MINISTER OF INDUSTRY (SHRI SIKANDER BAKHT): (a) and (d) No Growth Centre in the North Eastern region has been completed. The implementation of the approved Growth Centres rests with the state Governments/their implementing agencies of the region. Central Assistance is released on the basis of physical and financial progress of implementation which is monitored by the Ministry of Industry on quarterly basis.

(b) No, Sir.

(c) Does not arise.

Vacancies in PSUs

678. SHRI RAMDAS AGARWAL: Will the Minister of INDUSTRY be pleased to state:

(a) the number of top vacancies of Chairman, Managing Directors, Directors and Executive Directors still lying in various PSUs, Boards, Corporations, Statutory Bodies under the administrative control of his Ministry;

(b) the reasons for not filling such vacancies; and

(c) what are Government's future plans/time-limit fixed in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (SHRI SUKHBIR SINGH BADAL): (a) to (c) The vacancy position of Chief Executives and Functional Directors of PSUs under the Ministry of Industry is given in the statement. *(See below)* Out of 11 vacancies, Public Enterprises Selection Board (PESB) recommendation in case